

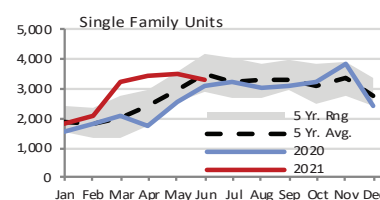
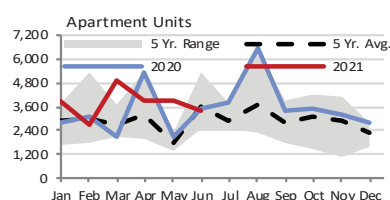
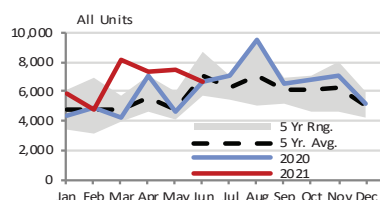
## Ontario

### Regional Insights

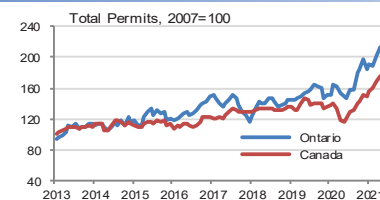
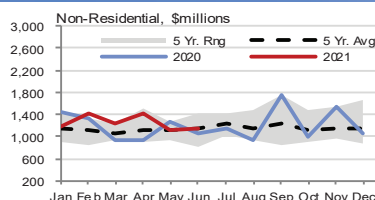
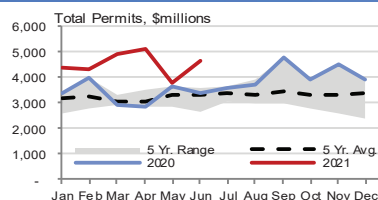
Ontario's economy declined by 5.2% in 2020 due to economic disruptions brought on by the COVID-19 public health crisis. Ontario's economy is forecast to grow by 6.0% in 2021 and 4.2% in 2022. Though most of the COVID restrictions on economic activity were lifted this year after an almost six-month lockdown, Ontario has paused its re-opening plan due to the persistence of the Delta variant. Despite some of the strictest COVID containment measures in the world, the remarkable digitization and automation that occurred in the economy over the past 18 months have fueled growth in the professional, scientific and technical services (PSTS) sector while fostering resilience in other sectors.

By August 2021, Ontario's employment had increased by more than one million net new jobs, recovering 94% of the jobs lost since the pandemic began. It is expected that government spending, consumer spending and growth in the construction, finance, insurance and real estate, manufacturing and PSTS sectors will sustain growth in 2022. However, a further increase in COVID infections during the fall and winter, together with a prolonged microchip shortage may dampen growth.

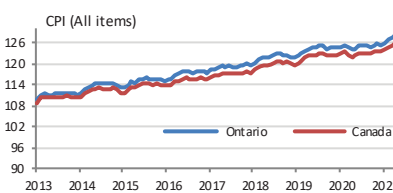
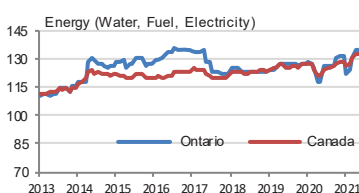
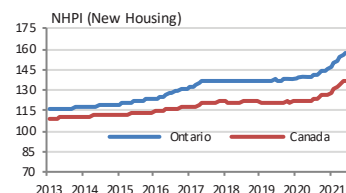
### Housing Starts



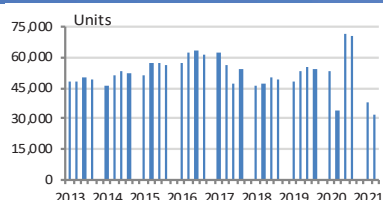
### Building Permits



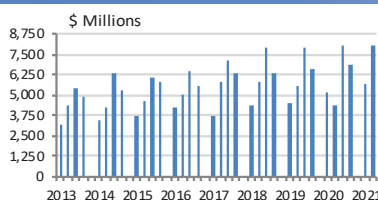
### Prices, 2007=100



### Existing Home Sales



### Renovations



### Net Migration

